

## *Press Release*

### **Patrizia Grieco new Chair of the Italian Corporate Governance Committee**

**Milan, 18 July 2017** – Patrizia Grieco, Chair at Enel, has been appointed as Chair of the Italian Corporate Governance Committee, held today at Borsa Italiana headquarters.

Patrizia Grieco succeeds to Gabriele Galateri di Genola, Chair at Assicurazioni Generali and former Chair of the Committee since 2011, in the last two mandates. Tommaso Corcos, Chair at Assogestioni, has been confirmed as Committee's Deputy-Chair.

The Committee, established in 1999 and renewed in 2011, is promoted by associations representing entrepreneurs (ABI, ANIA, Assonime, Confindustria) and institutional investors (Assogestioni), as well as by Borsa Italiana. The purpose of the Committee is to promote the adoption of good corporate governance practices by Italian listed companies, that has to be pursued either by a constant alignment of the Corporate Governance Code for Listed Companies with best practices, and through other initiatives which would enhance the credibility of the Code.

The Committee, composed by representatives of the promoters and by top managers of listed companies and asset management companies, has been enriched with some new appointments: Giuseppe Vita, Chair at Unicredit, Alessandro Falciai, Chair at MPS and Alberto Minali, CEO at Cattolica Assicurazioni.

The Committee is supported by a Technical Secretariat, coordinated by Marcello Bianchi (Deputy Director General at Assonime), by a committee of Experts (composed by Bruno Cova, Prof. Piergaetano Marchetti and Prof. Angelo Provasoli) and by a Secretary, Alessandro Chieffi.

Today the Committee entrusted the Technical Secretariat and the committee of experts with the task to develop further proposal aimed at:

- easing SMEs access to capital markets, also through adequate corporate governance principles;
- increasing listed companies' commitment towards value creation in the medium-long term, through risk management policies and managers' remunerations to be more sensitive to the social and environmental sustainability of the business;
- strengthening the autonomy and the effectiveness of the board of directors in certain areas, such as strategies, management control and relationship with investors.

The Committee has also acknowledged the Common Statement of the Five Chairmen Group, composed by the five Chairmen of the German, French, Italian, Dutch and UK Corporate Governance Committees, published after their third annual meeting, held in London last June 2. On that occasion, the Five Chairmen called national and European regulators to adopt a proportionate approach in the field of corporate governance, pursuing an adequate balance between corporate governance codes and legal framework.

The third edition of the Italy Corporate Governance Conference, promoted by the Italian Corporate Governance Committee and organized by Assogestioni and Assonime in cooperation with the OECD and the support of Borsa Italiana, will be held on 30 November and 1st December.

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## Corporate Governance Committee

Composition of the Corporate Governance Committee: Carlo Acutis, Paolo Astaldi, Tommaso Corcos (Deputy Chair), Alessandro Falciai, Maria Bianca Farina, Gabriele Galateri di Genola, Fabio Galli, Luca Garavoglia, Andrea Ghidoni, Patrizia Grieco (Chair), Gian Maria Gros-Pietro, Raffaele Jerusalmi, Giordano Lombardo, Emma Marcegaglia, Alberto Minali, Stefano Micossi, Marcella Panucci, Giuseppe Recchi, Giovanni Sabatini, Maurizio Sella, Andrea Sironi, Massimo Tononi, Giuseppe Vita.